

Minutes

Oak Tree Homeowners Association, Board of Directors Supplementary Meeting

September 17, 2009

Meeting held at 7:00 pm at Jay's office.

Board Members Present:

Rich Vershel (Term Expiring 2010)
Gene Acuff (Term Expiring 2009)
Robbie Suggs (Term Expiring 2011)
Jay Caldwell (Term Expiring 2011)

Purpose

The board scheduled this supplementary meeting to hear the results and make a decision based on the findings of the Oak Tree HOA Pool Project Committee.

The Board of Directors reviewed the presented material and recommendations made by the project committee. A special thank you goes out to all who contributed to this effort.

Motions:

- 1) Motion presented to set a target reserve of \$50,000, approximately 6 months of operating expenses.
- 2) Motion presented to spend up to \$140,000 following pool committees recommendation of repairs and improvements which would include refurbishing both pools, adding a splash pool for younger children and installing an electronic lock system at both pools and the boat ramp to better control access
- 3) Motion presented to apply any portion of allotted monies toward a playground fund for future improvement.

All motions were unanimously approved.

Meeting adjourned 9:00 PM

Minutes Accepted and Approved:

Hank Ceely, President

_____ Date: _____

Rich Vershel, Vice-President

_____ Date: _____

Gene Acuff, Treasurer

_____ Date: _____

Jay Caldwell, Secretary

_____ Date: _____

Robbie Suggs, Committee Liaison

_____ Date: _____